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FISCAL IMPACT REPORT

ORIGINAL DATE 2/20/07

SPONSOR Maestas LAST UPDATED _____ HB 1144

SHORT TITLE Public Improvement District Act Definitions SB _____

ANALYST Propst

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Finance and Administration (DFA)

SUMMARY

Synopsis of Bill

House Bill 1144 amends the Public Improvement Districts Act (Section 5-11-2 NMSA (being Laws 2001, Chapter 305, Section 2) to standardize the text where specific section references are made throughout the Act.

Additionally, the following additions are made to the definition of Public Infrastructure Improvements Section 5-11-2M. Adds “and transit facilities” to Section 5-11-2M (6), “and costs of other professional services incidental to the project” to Section 5-11-2M (17); “workforce housing” to Section 5-11-2M (18); “and any other improvement that the governing body determines to be for the use or benefit of the public” to Section 5-11-2M (19).

Amends Section 5-11-7 NMSA 1978 (being Laws 2001, Chapter 305, Section 7) to change from “at least a three fourths majority” language when determining the number of votes required to form a district, issue bonds, impose the tax or special levy or change the tax or special levy to “a [simple] majority”.

Amends Section 5-11-7 NMSA 1978 (being Laws 2001, Chapter 305, Section 8) to remove the “At least a three fourths” language to “a [simple] majority” when voting to form a district.

SIGNIFICANT ISSUES

DFA notes that the principal issue of HB 1144 relates to changing the language related to the casting of votes to form a district, issue bonds and impose the tax or special levy from “At least a three fourths” majority to “a [simple] majority” of the votes.

Further, the bill adds “transit facilities”, “workforce housing” and a catch-all statement “any other improvements that the governing body determines to be for the use or benefit of the public

WEP/mt